GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:497
ANSWERED ON:22.12.2000
TASK FORCE TO ACHIEVE HIGHER GROWTH RATE
ASHOK NAMDEORAO MOHOL

Will the Minister of FINANCE be pleased to state:

(a) the terms of reference made to the task forces constituted by the Government for infrastructure sector, capital market, administrative and legal reforms and other sectors;

(b) whether these task forces have submitted their reports;

(c) if so, the details of recommendations made by them; and

(d) the action plan being formulated by the Government on the basis of the reports of task forces to achieve the higher growth rate?

Answer

MINISTER OF FINANCE (SHRI YASHWANT SINHA)

(a) to (d): A statement is laid on the Table of the House.

STARRED QUESTION NO.497 FOR 22.12.2000 REGARDING TASK FORCE TO ACHIEVE HIGHER GROWTH RATE

(a) to (d): The Prime Minister`s Council on Trade and Industry is a nominated body of representatives of apex chambers of Trade and Industry and others that meet the Prime Minister from time to time. This is a consultative body and its deliberations are in the nature of an informal consultation to apprise the Prime Minister of the views of trade and industry on major economic issues. This body has no executive powers and has no formal role in day-to-day functioning of Government.

The Council constituted six Subject Groups from among its members in 1998 to examine certain subjects in depth and to place before the Prime Minister various policy options in the following sectors:

1. Food & Agro-industries Management Policy
2. Infrastructure
3. Capital Markets and Financial Sector Initiatives
4. Knowledge-based Industries
5. Service Industries
6. Administrative and Legal Simplifications.

The full text of the reports of the Six Special Subject Groups is available on the Prime Minister Office`s web-site: (http://www.nic.in.pmcouncils/tic). These reports were discussed in a full meeting of the Council on Trade and Industry. A gist of the major recommendations of the reports submitted was also circulated to various Ministries/Departments. Later, an Implementation Review Committee was constituted under the Chairmanship of the Finance Minister to periodically review the action taken by various Ministries/Departments on the recommendations, wherever called for.

The reports of the Subject Groups and the deliberations of the Council act as a source of input into policy formulation.There is no binding obligation on the part of Government to abide by the recommendations made by the Special Subject Groups.